FILED: KINGS COUNTY CLERK 05/10/2021 04:28 PM Page 2 of 5, Bage D. #5.09009/2021

NYSCEF DOC. NO. 11

RECEIVED NYSCEF: 05/10/2021

SIR:

PLEASE TAKE NOTICE, that the within is a true copy of the Decision and Order issued by the Honorable Reginald A. Boddie, J.S.C., on April 30, 2021, and entered in the office of the County Clerk for the Kings County Supreme Court on May 3, 2021. Said Decision and Order does not need to be settled on notice, as it has already been executed by the Honorable Reginald A. Boddie, J.S.C.

Dated: May 10, 2021 Brooklyn, New York

Yours, etc.,

Salvatore E. Strazzulio, Esq.
Attorneys for Petitioner
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Brooklyn, New York 11204
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To: New York Department of State One Commerce Plaza 99 Washington Avenue Albany, NY 12231 FILED: KINGS COUNTY CLERK 05/10/2021 04:28 PM

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RECEIVED NYSCEF: 05/03/2021 RECEIVED NYSCEF: 05/03/2021

At an IAS Commercial Term Part 12 of the Supreme Court of the State of New York, held in and for the County of Kings, at the Courthouse, located at 360 Adams Street, Borough of Brooklyn, City and State of New York, on the 30th day of April 2021.

PRESENT:
Honorable Reginald A. Boddie, JSC

Petitioner,

Index No. 500709/2021 Cal. No. 11 MS 1

-against-

JODIE GORDON,

FUSION MODELING AGENCY, LLC,

DECISION AND ORDER

Respondent.

Papers Numbered MS 1 Doc. # 1-9

NYSCEF DOC NO. 10

Upon the foregoing cited papers, the decision and order on petitioner's petition, pursuant to Limited Liability Company Law § 702, for judicial dissolution, is as follows:

Petitioner Jodie Gordon, the 65% member of respondent Fusion Modeling Agency, LLC (FMA), a New York limited liability company, commenced this proceeding, pursuant to Limited Liability Company Law § 702, for judicial dissolution of FMA. Petitioner alleged that her business relationship with Kevin Pollack, the 35% member of FMA, has become irreconcilable based on Mr. Pollack's refusal to consent to overdraft protection, which the bank would not issue without Mr. Pollack's consent, or co-sign on a loan.

Petitioner averred overdraft protection is necessary to effectuate the functionality of FMA because of the nature of cash flow in the modeling industry. She alleged it takes a long time for clients to pay what they owe to FMA while FMA remains liable for its bills and payroll.

Petitioner also alleged, in relevant part, a December 7, 2006 operating agreement is in effect between herself and Mr. Pollack for the purpose of operating FMA as a modeling agency.

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Petitioner alleged, pursuant to section 5.1.4 of the operating agreement, unanimous approval of the members is required to obtain a loan on behalf of FMA, and Mr. Pollack refuses to co-sign. Petitioner averred that FMA has suffered financially during the pandemic, its PPP loan has been exhausted, and continued operation without a loan is financially unfeasible and will drain all of FMA's financial resources.

Limited Liability Company Law § 702 governs judicial dissolution, and provides that judicial dissolution of an LLC is available "whenever it is not reasonably practicable to carry on the business in conformity with the articles of organization or operating agreement." To prevail, petitioner must establish, in the context of the terms of the operating agreement or articles of incorporation, that (1) the management of the entity is unable or unwilling to reasonably permit or promote the stated purpose of the entity to be realized or achieved, or (2) continuing the entity is financially unfeasible (Matter of 1545 Ocean Ave., LLC, 72 AD3d 121, 131 [2d Dept 2010]). Here, petitioner established grounds for judicial dissolution. Accordingly, the petition is granted without opposition by respondent. Petitioner shall settle Order of Dissolution on notice.

Honorable Reginald A. Boddie Justice, Supreme Court

HON. REGINALD A. BODDIE J.S.C.

